

# ECONOMIC CONDITIONS in New Hampshire



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*Employment*  
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## Personal Income Growth Decelerates Fueled by Drop in Manufacturing Earnings

**T**otal Personal Income in New Hampshire climbed to \$43.8 billion in 2002, an over-the-year increase of 2.3 percent. This was substantially slower than the increase of 3.7 percent the previous year. Nationally, personal income grew 2.8 percent from 2001 to 2002, after growing 3.3 percent the previous year.

Except for Rhode Island, all New England states experienced a deceleration in personal income growth over the last few years. The same trend held true for the US average. Growth in personal income in the region ranged from a low of 1.5 percent in Connecticut to a high of 4.5 percent in Rhode Island from 2001 to 2002. Growth rates nationally ranged from a low of 0.8 percent in New York to a high of 5.3 percent in Alaska.

Personal income is the income from residents within a state that is available for spending. It is the sum of 1) Net earnings, 2) Transfer payments, and 3) Dividends, interest, and rent.

In New Hampshire, about 70 percent of personal income came from net earnings in 2002. Net earnings, made up largely of earnings from covered employment and wages, increased

1.9 percent over-the-year. This slow growth was primarily driven by the eight percent decline in Manufacturing earnings from 2001 to 2002.

Transfer payments in New Hampshire increased more than eight percent over-the-year. However, only about 11 percent of personal income in 2002 came from Transfer payments. Why the large increase? In part, Unemployment insurance benefits. These payments, although only a small share of the total transfer payments, more than doubled in the Granite state from 2001 to 2002. In New England, all but Maine and Rhode Island saw their income from these benefits more than double over-the-year. Nationally, income from unemployment insurance benefits increased 98 percent over-the-year.

In New Hampshire, income from Dividends, interest, and rent showed a slight

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### Personal Income (\$ millions)

State	2001	2002	Change	
			Net	Percent
New Hampshire	\$42,779	\$43,778	\$999	2.3%
Connecticut	145,548	147,784	2,236	1.5%
Maine	34,492	35,913	1,422	4.1%
Massachusetts	248,778	252,252	3,474	1.4%
Rhode Island	32,061	33,503	1,443	4.5%
Vermont	17,627	18,231	605	3.4%
United States	8,677,490	8,922,320	244,830	2.8%

Source: Quarterly State Personal Income. Bureau of Economic Analysis. Accessed April 28, 2003  
<[www.bea.doc.gov/bea/regional/sqpi/action.cfm](http://www.bea.doc.gov/bea/regional/sqpi/action.cfm)>

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increase over-the-year. About 18 percent of personal income came from this source in 2002. Regionally, growth in this component ranged from a low of 0.4 percent in New Hampshire to a high of 1.8 percent in Vermont. Nationally, Dividends, interest, and rent increased 1.0 percent over-the-year.

**Per capita personal income**

When divided among the state's population, New Hampshire's personal income breaks down to \$34,334 per person. This per capita personal income ranked the Granite State as third highest in New England and sixth highest nationally in 2002.

Per Capita Personal Income				
State			Rank	
	2001	2002	2001	2002
New Hampshire	\$33,969	\$34,334	6	6
Connecticut	42,377	42,706	1	1
Maine	26,853	27,744	34	33
Massachusetts	38,864	39,244	2	3
Rhode Island	30,256	31,319	16	16
Vermont	28,756	29,567	24	24
US Average	30,413	30,941	-	-

Connecticut's per capita personal income of \$42,706 was the highest in the nation. Mississippi, with \$22,372, had the lowest.

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Source: Quarterly State Personal Income. Bureau of Economic Analysis. Accessed April 28, 2003  
 <[www.bea.doc.gov/bea/regional/sqpi/action.cfm](http://www.bea.doc.gov/bea/regional/sqpi/action.cfm)>

**The number of Marriages rose one percent from 2000 to 2001**

There were 10,650 couples in New Hampshire that got married during 2001, according to the New Hampshire Department of Health and Human Services, Bureau of Health Statistics and Data Management (BHSDM). This was up one percent from 2000 and 3.4 percent from 1999. Over the past three years the growth of marriages in the state has been slowing.

The number of recorded divorces in the state decreased 7.8 percent, bringing the total number of couples divorced in 2001 to 5,500. Since 1999, the number

of recorded divorces has dropped over 11 percent.

In 2001, New Hampshire had an estimated 571,882 married residents age 15 and older, according to the US Census Bureau's 2001 Supplemental Survey. This was 58 percent of the state's residents who were 15 years old or older in 2001, three percentage points higher than the nation.

Almost 11 percent of Granite Staters reported that they were divorced, totaling 104,518 in 2001.

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**Marriages & Divorces Reported to the Bureau of Health Statistics and Data Management**

	1998	1999	2000	2001
Marriages	9,921	10,301	10,540	10,650
Annual Percent Change	-0.8%	3.8%	2.3%	1.0%
Divorces	6,078	6,188	5,968	5,500
Annual Percent Change	6.6%	1.8%	-3.6%	-7.8%

Source: New Hampshire Department of Health and Human Services, Bureau of Health Statistics and Data Management